

# Lucas M. Bernard, Ph.D.

Department of Business

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## EDUCATION

### **Ph.D. in Financial Economics – 2009**

The New School for Social Research, New York, NY

*GPA: 3.90/4.00*

*Dissertation: "Dynamic Decisions, Asset Pricing, and Default Correlation: A Value-based Approach to Credit Risk"*

### **Certification in Financial Asset Management and Engineering – 2003**

Swiss Finance Institute, Genève, Switzerland

### **M.S. in Computer Science – 1998**

Courant Institute of Mathematical Science, New York University, New York, NY

### **B.S. & M.A. in Mathematics – 1990**

The City College, City University of New York, New York, NY

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## ACADEMIC EXPERIENCE

### **Chairman & Associate Professor, Department of Business**

NYC College of Technology, City University of New York, Brooklyn, NY

*Summer 2016 – Present*

- Lead the Department of Business, which includes 5 different degree programs with over 1,000 majors, overseeing 45 faculty plus support personnel.
- Supervise and manage departmental strategic planning, policy implementation, and scholarship.
- Conduct research in risk management, globalistics, and international financial economics.
- Continue to teach finance courses with excellent reviews.

### **Assistant Professor, Department of Business**

NYC College of Technology, City University of New York, Brooklyn, NY

*2009 – Summer 2016*

- Taught Financial Management and Financial Forecasting, conducted research in risk management and financial economics.
- Received outstanding evaluations for teaching and student engagement.

**Full Professor (adj.), Department of Finance & Department of Mathematics**

Long Island University, Brooklyn, NY

2005 – Summer 2009

- Taught courses in finance and statistics for both MBA and undergraduate programs.
- Subjects included “Portfolio Analysis,” “Global Economic Environment,” and “Corporate Financial Policy.”
- Received excellent evaluations from students and faculty.

**Associate Professor (adj.), Department of Mathematics & Department of Business**

Long Island University, Brooklyn, NY

1996 – 2004

- Taught courses in finance, applied mathematics, and statistics for undergraduate students.
- Subjects included “Calculus,” “Statistics,” and “Corporate Financial Policy.”

**Associate Professor (adj.), Department of Economics**

The New School for Social Research, New York, NY

2006 – Summer 2011

- Taught graduate-level Mathematics for Economists I & II, focusing on mathematical methods in economics.

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**OTHER ACADEMIC & ADVISORY POSITIONS**

Member of the **Board of Trustees** of the [Henry George School of Social Science](#)

2022 – *Present*.

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**PUBLICATIONS**

- **Shades of Grey: Economic Aspects of Non-Traditional Revenue Sources – the Case of Live Streaming** (with U. Nyambuu), *working paper*
- **Dynamic Modeling, Empirical Macroeconomics, and Finance** (with U. Nyambuu), Springer International Publishing AG, 2016
- **Financial Flows and Productivity in Eastern Europe: Implications for Growth and Policy** (with U. Nyambuu), in *Financial Deepening and Post-Crisis Development in Emerging Markets*, Palgrave-Macmillan, 2016
- **Global Warming and Clean Energy in Asia** (with U. Nyambuu), *OUPblog*, Oxford University Press, 2015

- **A Quantitative Approach to Assessing Sovereign Default Risk in Resource-rich Emerging Economies** (with U. Nyambuu), *The International Journal of Finance & Economics*, 2015
- **Time Scales and Economic Cycles: The Contributions of Kondratieff, Kuznets, Schumpeter, Kalecki, Goodwin, Kaldor, and Minsky**, (w/T. Palley, A. Gevorkyan, & W. Semmler), *Kondratieff Waves*, Grinya, L. E. and Korotaev A.V. (Гринин Л. Е. and Коротаев, А. В.), editors, ISBN: 9785705742820, Uchitel (Учитель ), pp 120-163, 2015
- **The Oxford Handbook of The Macroeconomics of Global Warming** (with W. Semmler), Oxford University Press, 2014
- **Wage-share Dynamics: Implications for Growth and Policy in Advanced Economies, World Markets, and Global Competition**, (w/ U. Nyambuu & A. Gevorkyan), *International Business and Economy Conference Proceedings*, San Francisco State University, 2013
- **Agricultural Commodities and their Financialization**, (w/ A. Greiner & W. Semmler), *Aestimatio: The IEB International Journal of Finance*, 5: 02-25, December, pp 8-30, 2012
- **The Great Recession: motivation for re-thinking paradigms in macroeconomic modeling**, (w/W. Semmler), *Journal of Economic Behavior and Organization – Special Issue on the Financial Crisis*, vol. 83, Is. 3, August 2012
- **Visualizing Finance: Developing a Common Language**, Parsons – The New School for Design, The VFL Press, publication of panel discussion with other panel participants, 2012
- **Boom–Bust Cycles: Leveraging, Complex Securities, and Asset Prices** (with W. Semmler), *Journal of Economic Behavior and Organization*, Vol. 81, Is 2, pp 442-465, February 2012
- **IT Tools for Financial Asset Management & Engineering**, (book chapter) in: *The Companion to Financial Engineering*, (T. Beder & C. Marshall, editors), Wiley-Blackwell, pp 549-567, 2011
- **Boundedly Rational Exuberance in Commodity Markets – Some Comments on Bertrand Munier**, (w/ W. Semmler), *Risk and Decision Analysis*, Vol. 2, Is. 1, pp 51-58, 2010
- **Banking, Complex Securities, and the Credit Crisis**, (w/ W. Semmler), *Economic & Political Weekly*, Volume 44, Issue 13, pp 137-143, March 28 - April 03, 2009
- **Credit Risk, Credit Derivatives, and Firm Value-Based Models** (with W. Semmler & M. Roberts), *Investment Management and Financial Innovations*, 2008

- **Firm Value, Diversified Capital Assets, and Credit Risk: Towards a Theory of Default Correlation**, (w/ L. Grüne & W. Semmler), *Journal of Credit Risk*, 3(4), pp 81-109, Winter 2007/08
- **The Foundations of Credit Risk Analysis** (with W. Semmler), Edward Elgar Publishing Ltd., 2007

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## **INDUSTRIAL EXPERIENCE**

### **Urbitran Associates and American Traffic Information**

- Supervised the statistical analysis of traffic patterns for a wide spectrum of transportation projects in the tri-state region, including the Rt. 9A Redevelopment Project.
- Established metrics and sampling criteria to be used in vehicle usage planning studies. Coordinated the compilation of data for use in linear programming and simulations.
- Modeled queuing systems to increase the efficiency of the service ring at Newark Airport; tested model assumptions and predictions against real data.
- Managed a team of 15 technicians, draftspersons, and junior engineers and coordinated their input into several projects simultaneously on a 24/7 schedule.
- Supervised construction crews installing electromagnetic motion detectors under the West Side Highway to ensure compliance with contract specifications.
- Reconciled random, real-world data with financial and operational constraints on several large construction planning projects to make implementable recommendations.

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## **ENTREPRENEURIAL EXPERIENCE**

### **Subway Sandwiches (Midtown Manhattan, 2001–2003)**

- Opened and operated “Subway” restaurants, overseeing all aspects of operations, including hiring, training, and management.
- Responsibilities included obtaining necessary permits and negotiating with contractors for store construction.

### **LeVisage.com (1999–2001)**

- Co-founded an Internet company focused on digital scanning technology and virtual mannequins for online retail.
- Used Finite-Element Analysis for fabric simulations and partnered with key industry professionals to create innovative solutions.

## AWARDS & HONORS

- **Interviewed by Deutsche Welle** regarding commodity trading and financing, 2013
  - **Invited Keynote Speaker**, The Simon Kuznets International Symposium, Saint Petersburg, Russia, 2013
  - **William Stewart Award for Scholarly Travel**, 2012
  - **Edith Henry Johnson Memorial Award**, Outstanding Dissertation, 2009
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## PRESENTATIONS

- **Shades of Grey: Economic Aspects of Non-Traditional Revenue Sources – the Case of Live Streaming** (with U. Nyambuu), 2025 **Workshop of Economics with Heterogeneous Interacting Agents (WEHIA)**, International Business School, Xi'an Jiaotong-Liverpool University, **Suzhou, China**, February 2025
- **Shades of Grey: Economic Aspects of Non-Traditional Revenue Sources – the Case of Live Streaming** (with U. Nyambuu), 23<sup>rd</sup> **International Business & Economy Conference (IBEC)**, **Assumption University of Thailand** (Suvarnabhumi Campus), **Bangkok, Thailand**, January 2025
- **Thinking About Finance & Economics: Epistemological, Historical, & Pragmatic Foundations**, Jinhe Center for Economics Research, **Xi'an Jiaotong University, Xi'an, China**, November 2023
- **Globalistics Congress (UNESCO)**, Faculty of Global Studies, **Lomonosov Moscow State University, Moscow, Russia**, October 2015
- **Modeling and Understanding Risk with ‘Too Little’ or ‘Too Much’ Information: Paradigms for Global Studies**, **Global Studies Consortium Meeting**, Faculty of Global Studies, **Lomonosov Moscow State University, Moscow, Russia**, June 2013
- **Wage-share Dynamics: Implications for Growth and Policy in Advanced Economies, World Markets, and Global Competition**, l'École de Management, Université de Caen, Caen, France, January 2013
- **Boom-Bust Cycles: Leveraging, Complex Securities, and Asset Prices**, Conference on Dynamics, Economic Growth, and International Trade (DEGIT-XVI) **Saint-Petersburg University, Faculty of Applied Mathematics and Control Processes, Saint-Petersburg, Russia**, September 2011
- Financial Management Association, **How Mad Is Mad Money: Jim Cramer as a Stock Picker and Portfolio Manager** (*discussant*), New York, NY, October 2010

- **Designing For the Downturn, Parsons - The New School for Design, New York, NY, October 2010**
  - **Boom-Bust Cycles: Leveraging, Complex Securities, and Asset Prices, International Business and Economy Conference, University of Economics and Management (VSEM), Prague, Czech Republic, January 2010**
  - **The Credit Crisis: a Regime-Change Approach to Analyzing Imbedded Markets, 2nd International Workshop on Computational and Financial Econometrics, Computer Science Department, University of Neuchâtel, Neuchâtel, Switzerland, June 2008**
  - **Firm Value, Diversified Capital Assets, and Credit Risk: Towards a Theory of Default Correlation, International Center for Decision and Risk Analysis (ICDRiA), School of Management, University of Texas, Dallas, Texas, May 2007**
  - **Firm Value, Diversified Capital Assets, and Credit Risk: Towards a Theory of Default Correlation, 12th International Conference on Computing in Economics and Finance, Limassol, Cyprus, June 2006**
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## **PROFESSIONAL ORGANIZATIONS**

- **American Mathematical Society**
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## **References**

**Available upon request**